



Ladies and Gentlemen,

please be informed that since 1 January 2020 the way of notifying the Polish Financial Supervision Authority (“UKNF”) about transactions carried out by persons discharging managerial responsibilities and persons closely associated with them pursuant to Article 19 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (“MAR Regulation”) has changed. Notification of transactions for UKNF should only be made via the electronic form available at <https://19mar.knf.gov.pl>. Notifications to the Company should continue to be sent to [mar@erbud.pl](mailto:mar@erbud.pl).

Pursuant to Article 19 of the MAR Regulation: (i) a person discharging managerial responsibilities (“**Person Discharging Managerial Responsibilities**”); (ii) a person closely associated with them (“**Person Closely Associated**”) - is obliged to notify the Company and the Polish Financial Supervision Authority of any transaction concluded by them on their own account the subject matter of which are the Company's shares, debt instruments of the Company, or derivatives or other related Financial Instruments (“**Notification**”).

The MAR Regulation recognises as a Person Closely Associated:

- 1) a spouse or a partner of a **Person Discharging Managerial Responsibilities** recognised under the law in which the relationship was entered into as equivalent to a spouse;
- 2) children of a **Person Discharging Managerial Responsibilities** who are dependants of that person in accordance with the applicable law governing relations between parents and children;
- 3) relatives of a **Person Discharging Managerial Responsibilities** who remain in the household with that person for at least one year;
- 4) an entity:
  - a) in which a **Person Discharging Managerial Responsibilities**, or a person referred to in points 1-3 above, discharges managerial responsibilities, (i.e.: (i) is a member of the management, administrative or supervisory body of that entity, or (ii) without being a member of the body referred to in point (i), holds a managerial position in that entity and has the power to take management decisions affecting the further development and economic prospects of such an entity), or
  - b) which is directly or indirectly controlled by a **Person Discharging Managerial Responsibilities** or a person referred to in points 1-3 above, or
  - c) created for the benefit of a **Person Discharging Managerial Duties** or a person referred to in points 1-3 above, or

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NIP: 879-01-72-253

KRS 0000268667, NIP 879 017 22 53, REGON 005728373 Bank account: mBank S.A. 45 1140 1977 0000 2247 1100 1007, ING Bank Śląski S.A. 59 1050 0086 1000 0090 3004 9242 Branches: KRAKÓW, RZESZÓW, SZCZECIN, TORUŃ, WARSAW, WROCŁAW. Management Board: Dariusz Grzeszczak, Agnieszka Głowacka, Jacek Leczkowski, Radosław Górski. District Court for the capital city of Warsaw in Warsaw, XIII Commercial Division of the National Court Register. The amount of share capital: PLN 1,281,185.90. Amount of paid-in capital: PLN 1,281,185.90.



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ISO 45001:2018  
AQAP 2110:2016

- d) the business interests of which are largely in line with the interests of a **Person Discharging Managerial Duties** or a person referred to in points 1-3 above.

In addition to transactions involving the Company's shares, debt instruments of the Company, or derivatives or other related Financial Instruments, the obligation to notify also includes transactions involving:

- 1) creation of a pledge over or lending of the above Financial Instruments performed: (i) by or on behalf of a **Person Discharging Managerial Duties**, (ii) by or on behalf of a Person Closely Associated with a **Person Discharging Managerial Duties**;
- 2) concluded on behalf of a **Person Discharging Managerial Duties** or a Person Closely Associated with them by another person (including a professional agent in concluding transactions and executing orders).

The obligation to notify arises:

- 1) when the total amount of the transactions reaches, in the course of one calendar year, the threshold of EUR 5,000 (converted at the average exchange rate announced by the National Bank of Poland applicable on the date of the transaction), or
- 2) for each subsequent transaction when the total amount of EUR 5,000 is reached during one calendar year.

The threshold of EUR 5,000 is calculated by adding all transactions without netting.

The Notification should be made immediately, not later than within 2 (two) business days (without Saturdays) after the transaction date, so that the Company is able to timely fulfil its obligation to submit a Current Report.

Upon receipt of the Notification, the Company shall immediately - but not later than within 3 (three) business days (without Saturdays) after the transaction date - provide information about the Notification to the public by way of a relevant Current Report.

Failure to notify on time is in particular subject to administrative sanctions (financial penalties) imposed by the Polish Financial Supervision Authority.

Yours sincerely,

Dariusz Grzeszczak

President of the Management Board of ERBUD SA

Agnieszka Głowacka

Vice-President of the Management Board of ERBUD SA

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